Volume 45 Contents

Ann van Ackere Diane J. Reyniers	A Rationale for Trade-Ins	1
J. F. Affleck-Graves D. J. Bradfield	An Examination of the Power of Univariate Tests of the CAPM: A Simulation Approach	17
Benoît Carmichael Lucie Samson	Excess Returns Determination: Empirical Evidence from Canada	35
Syed M. Ali M. Aynul Hasan	Is the Canadian Stock Market Efficient with Respect to Fiscal Policy? Some Vector Auto-regression Results	49
Kartono Liano Gow-Cheng Huang Benton E. Gup	A Twist on the Monday Effect in Stock Returns: A Note	61
Charles R. Enis Edward A. Morash	Infrastructure Taxes, Investment Policy, and Intermodal Competition for the Transportation Industries	69
Clarence C. Y. Kwan Yufei Yuan	Optimal Portfolio Selection Without Short Sales Under the Full-Information Covariance Structure: A Pedagogic Consideration	91
Liming Sun	Market Power, Wage Rate, and Systematic Risk: A Homogeneous Production Function Approach	99
	Announcement	109
W. Douglas McMillin	Bank Portfolio Composition and Macroeconomic Activity	111
William L. Sartoris	The Term Structure of Interest Rates and the Asset and Liability Decisions of a Financial Intermediary	129
Vincent P. Apilado John G. Gallo Larry J. Lockwood	Expanded Securities Underwriting: Implications for Bank Risk and Return	143
Kam C. Chan Ming-Shiun Pan H. K. Wu	An Investigation of the Empirical Distribution of Bond Returns	159
Douglas W. Mitchell	Computationally Convenient Optimal Intertemporal Portfolios Under Linear Constraints	169
H. Thomas O'Hara John Vetere	An Analysis of the Standard and Poor's Stock Appreciation Ranking System	179
Ardeshir J. Dalal	The Geometry of Risk Aversion: A Further Comment	183
	In Memoriam	189
Paul A. Spindt	Editor's Introduction Special Issue in Honor of David Meinster	191

Carol Corrado Paul A. Spindt	The Measurement and Analysis of Monetary Transactions	193
J. Ernest Tanner	Did Monetarism Die in the 1980s?	213
Saranna R. Thornton	Can Forecast-Based Monetary Policy Be More Successful than a Rule?	231
Gregory D. Hess Richard D. Porter	Comparing Interest-Rate Spreads and Money Growth as Predictors of Output Growth: Granger Causality in the Sense Granger Intended	247
Vefa Tarhan	Policy and Volatility of Asset Returns	269
Carmelo Giaccotto R. Stafford Johnson Richard Zuber	A Case Study of the Impact of Monetary Policy on Exchange Rates	285
Kenneth J. Kopecky Alan L. Tucker	Interest Rate Smoothness and the Nonsettling-Day Behavior of Banks	297
Daesik Kim Anthony M. Santomero	Forecasting Required Loan Loss Reserves	315
Richard A. Ajayi Jongmoo Jay Choi	The Effect of Foreign Debt on Currency Values	331
Herschel I. Grossman John B. Van Huyck	Nominal Sovereign Debt, Risk Shifting, and Reputation	341
	Letter to Readership	357
	Call for Papers Special Issue: "Central Banking at a Crossroads"	359
Varda Yaari	A Taxonomy of Disclosure Policies	361
Frederick H. Dark Richard B. Carter	Effects of Differential Information on the After-Market Valuation of Initial Public Offerings	375
Ruby P. Kishan Timothy P. Opiela	Monetary Asset Quality and Substitutability	393
Jordi Caballé	Transmission and Production of Information in Imperfectly Competitive Financial Markets	409
Gary Koop Christopher J. Ruhm	Econometric Estimation of Proportional Hazard Models	421
	Reviewers (1991-1993)	431
	Author Index	435
	Subject Index	437
	Volume Index	